



**MEDI LIFESTYLE LIMITED**

(Company Registration No: 201117734D)  
(Incorporated in the Republic of Singapore on 26 July 2011)

**MATERIAL DIFFERENCES BETWEEN THE AUDITED FINANCIAL STATEMENTS AND THE  
UNAUDITED FINANCIAL RESULTS ANNOUNCEMENT FOR THE FINANCIAL YEAR  
ENDED 31 DECEMBER 2022**

The Board of Directors (the “**Board**” or “**Directors**”) of Medi Lifestyle Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the unaudited full year results announcement for the financial year ended 31 December 2022 (“**FY2022**”) made on 27 February 2023 (the “**Unaudited Results**”).

Pursuant to Rule 704(5) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, the Board wishes to announce the material variances between the audited financial statements of the Group for FY2022 (the “**Audited Results**”) and the Unaudited Results.

Details and clarifications of the differences are as follows:

**Consolidated statement of profit or loss and other comprehensive income**

	Group			
	Audited FY2022 RM'000 (A)	Unaudited Results FY2022 RM'000 (B)	Differences RM'000 (C = A – B)	Note
<b>Continuing operations</b>				
Other operating income	1,985	1,423	562	N.1
Administrative expenses	(5,405)	(5,320)	(85)	N.2
Exchange Loss	-	(298)	298	N.3
Other operating expenses	(622)	(524)	(98)	N.4
Finance Cost	(382)	(347)	(35)	N.7 (ii)

**Statements of financial position**

	Group			
	Audited As at 31-Dec-2022 RM'000 (A)	Unaudited Results As at 31-Dec-2022 RM'000 (B)	Differences RM'000 (C = A – B)	Note
<b>Non-current assets</b>				
Property plant and equipment	240	293	(53)	N.4 (i)
Right-of-use asset	345	391	(46)	N.4 (ii)

**Statements of financial position (continued)**

	<b>Group</b>			
	<b>Audited As at 31-Dec-2022 RM'000 (A)</b>	<b>Unaudited Results As at 31-Dec-2022 RM'000 (B)</b>	<b>Differences RM'000 (C = A – B)</b>	<b>Note</b>
<b>Current Liabilities</b>				
Trade payables	11	-	11	N.5 (ii)
Other payables	7,244	7,421	(177)	N.5
Borrowings	720	916	(196)	N.6
<b>Non-Current Liabilities</b>				
Borrowings	2,384	2,786	(402)	N.7

**Statements of cash flows**

	<b>Group</b>			
	<b>Audited As at 31-Dec-2022 RM'000 (A)</b>	<b>Unaudited Results As at 31-Dec-2022 RM'000 (B)</b>	<b>Differences RM'000 (C = A – B)</b>	<b>Note</b>
Net cash used in operating activities	(2,121)	(2,307)	186	N.8
Net cash generated from financing activities	1,444	1,757	(313)	N.8 (ix)

**Explanatory Notes:**

N.1	The difference is due to the following:	RM'000
(i)	gain arising from extinguishment of loans as a result of the extension of maturity dates from 4 February 2022 to 31 October 2025 of two convertible loan agreements with an aggregate principal of S\$200,000. More details are disclosed in Note 25(b) to the Audited Results (N.7(iii))	204
(ii)	gain arising from the fair value adjustment of non-redeemable convertible loans with an aggregate principal of S\$647,000 related convertible loan agreements entered into in October 2022. More details are disclosed in Note 25(c) to the Audited Results (N.7(iv))	347
(iii)	for the purposes of presentation in the Audited Results, realised and unrealised exchange gain was reclassified to other operating income (N.3(i))	11
		562
N.2	The difference is due to the following:	RM'000
(i)	over provision of corporate expenses in the Unaudited Results (N.5(i))	225
(ii)	for the purposes of presentation in the Audited Results, realised and unrealised exchange loss was reclassified to administrative expenses (N.3(ii))	(309)
(iii)	rounding difference	(1)
		(85)
N.3	The difference is due to the following:	RM'000
(i)	for the purposes of presentation in the Audited Results, realised and unrealised exchange gain was reclassified to other operating income (N.1(iii))	(11)
(ii)	for the purposes of presentation in the Audited Results, realised and unrealised exchange loss was reclassified to administrative expenses (N.2(ii))	309
		298

N.4	The difference is due to the following:	RM'000
	(i) impairment of property plant and equipment relating to an integrated unit office space for the portion allocated to the confinement business	(53)
	(ii) impairment of right-of-use assets relating to an integrated unit office space for the portion allocated to the confinement business	(46)
	(iii) rounding difference	1
		<u>(98)</u>
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N.5	The difference is due to the following:	RM'000
	(i) over provision of corporate expenses in the Unaudited Results (N.2(i))	(225)
	(ii) reclassification of other payables to trade payables in the Audited Results	(11)
	(iii) reclassification of convertible loan interest to other payables in the Audited Results (N.6(i))	66
	(iv) currency translation difference	(7)
		<u>(177)</u>
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N.6	The difference is due to the following:	RM'000
	(i) reclassification of convertible loan interest to other payables in the Audited Results (N.5(iii))	(66)
	(ii) reclassification of convertible loan interest from current liabilities to non-current liabilities (N.7(i))	(130)
		<u>(196)</u>
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N.7	The difference is due to the following:	RM'000
	(i) reclassification of convertible loan interest from current liabilities to non-current liabilities (N.6(ii))	130
	(ii) understatement of convertible loan's accreted interest measured with effective interest method	35
	(iii) gain arising from extinguishment of loan (N.1(i))	(204)
	(iv) gain in fair value of convertible loan (N.1(ii))	(347)
	(v) currency translation difference	(16)
		<u>(402)</u>
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N.8	The difference is due to the following:	RM'000
	(i) variance in loss before taxation	642
	(ii) gain arising from extinguishment of loans (N.1(i))	(204)
	(ii) gain in fair value of convertible loans (N.1(ii))	(347)
	(iii) impairment of right-of-use assets relating to an integrated unit office space for the portion allocated to the confinement business (N.4(ii))	46
	(iv) impairment of property plant and equipment relating to an integrated unit office space for the portion allocated to the confinement business (N.4(i) & (iii))	52
	(v) understatement of convertible loan's accreted interest measured with effective interest method (N.7(ii))	35
	(vi) foreign exchange adjustment on trade and other receivables.	(54)
	(vii) over provision of corporate expenses in the Unaudited Results (N.5(i))	(232)
	(viii) reclassification of convertible loan interest to other payables in the Audited Results (N.5(iii))	(66)
	(ix) reclassification of interest of convertible loan paid from operating activities to financing activities	313
	(x) rounding difference	1
		<u>186</u>
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## By Order of the Board

Dato' Low Koon Poh  
Executive Chairman & Chief Executive Officer  
13 April 2023

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*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited ("**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made, or reports contained in this announcement.*

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